

USDA



Rural Development

Committed to the future of rural communities.

NEWS RELEASE

Contact: Cathy Walters

573-649-9947

FAMILY'S DREAM BECOMES REALITY

Only a few short years ago Mario and Maria Guevara were living in Mexico and could only dream of owning their own home. Mr. Guevara moved to the Sikeston area about 4 years ago with his family coming after he had found work.

The Guevara's started working towards achieving the American Dream by becoming U.S. citizens and then saving for their first home. They first contacted Sherry McAnulty at First Midwest Bank in order to begin the home loan process and it was determined that they would qualify for the USDA, Rural Development Guaranteed Rural Housing Loan Program (GRH).



This program is one which USDA partners with approved lenders in financing new or existing homes. The lender will provide the financing and USDA will issue a guarantee for the loan. Also, First Midwest Bank is an approved lender for Missouri Housing Development Commission (MHDC) therefore, both USDA's GRH and MHDC's First Time Homeowner program can be utilized in partnership with one another.

Loans are made at a fixed interest rate for 30 years and there is no loan limit. The maximum loan amount is determined by the applicants repayment ability which is calculated by the applicants gross household income and monthly obligations. Loans can be made for 100% of the market value of the property therefore, no down payment is required. Applicants must also show good credit history and meet income guidelines in order to qualify. The key to become a homeowner is steady, dependable income and good credit history.

Mr. and Mrs. Guevara recently closed the loan for their new home in Sikeston and are both employees of American Heritage Homes. Mr. Guevara states that "he is so happy to have his new home".

The USDA is making the American Dream of homeownership come true for the Guevara family. Front, left Marie, Luis Ana and Mario Guevara. Back, Sherry McAnulty, First Midwest Bank and Tracy L. Williams, USDA, Rural Development.